IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

In re:

P&P Construction Group, LLC, et al.,

Debtors.

S Chapter 11

S Case No. 23-90292

S Jointly Administered

NOTICE OF FILING OF PROPOSED BUDGET

The above-captioned debtors and debtors in possession (the "*Debtors*") hereby file their proposed budget for the hearing on May 22, 2023 on the pending *Debtors' Emergency Motion for Interim and Final Orders Authorizing Use of Cash Collateral and Granting Certain Adequate Protection in Connection Therewith* [Docket No. 23], which is the same budget attached to the Debtors' *Second Interim Cash Collateral Order* Docket No. 123]. This is denoted as "Exhibit 2" on the Debtors' *Witness & Exhibit List* [Docket No. 144] filed May 18, 2023.

Dated: May 22, 2023

Dallas, Texas

Respectfully submitted,

REED SMITH LLP

/s/ Michael P. Cooley
Michael P. Cooley (SBN 24034388)
Taylre C. Janak (SBN 24122751)
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Proposed Attorneys for the Debtors

CERTIFICATE OF SERVICE

I certify that on May 22, 2023 a true and correct copy of the foregoing document was served via the Court's Electronic Case Filing (ECF) system on all parties registered to receive electronic service in these cases.

/s/ Michael P. Cooley
Michael P. Cooley

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		1	2	3	4	5	6	7	8	9	10	11	12	13
		Week Ending 5/12/23	Week Ending 5/19/23	Week Ending 5/26/23	Week Ending 6/2/23	Week Ending 6/9/23	Week Ending 6/16/23	Week Ending 6/23/23	Week Ending 6/30/23	Week Ending 7/7/23	Week Ending 7/14/23	Week Ending 7/21/23	Week Ending 7/28/23	Week Ending 8/4/23
Revenue		\$1,135,370	\$1,135,370	\$1,135,370	\$1,007,951	\$1,007,951	\$1,007,951	\$1,007,951	\$1,007,951	\$878,067	\$878,067	\$878,067	\$878,067	\$685,270
Accounts Payable	60%	\$681,222	\$681,222	\$681,222	\$604,771	\$604,771	\$604,771	\$604,771	\$604,771	\$526,840	\$526,840	\$526,840	\$526,840	\$411,162
Payroll Equivalents	5%	\$56,768	\$56,768	\$56,768	\$50,398	\$50,398	\$50,398	\$50,398	\$50,398	\$43,903	\$43,903	\$43,903	\$43,903	\$34,264
Billings Retainage Billed		\$0 \$0	\$0 \$0	\$0 \$0	\$4,794,708 \$125,631	\$0 \$0	\$0 \$0	\$0 \$0	\$4,994,333 \$224,143	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$5,031,000 \$209,385
Retainage Billeu	Total Billings	\$0	\$0 \$0	\$0 \$0	\$4,920,339	\$0	\$0	\$0	\$5,218,477	\$0 \$0	\$0 \$0	\$0	\$0 \$0	\$5,240,385
Cash Receipts			**	**	7 1,1-2,1-1	**	**	**	70,210,111	**	**	**	**	77,210,000
Collections -	Active Jobs													
432	432		\$0	\$0	\$829,116	\$0	\$0	\$0	\$1,500,000	\$0	\$0	\$0	\$0	\$2,000,000
439		\$0	\$0	\$0	\$0	\$475,712	\$0	\$0	\$0	\$1,809,000	\$0	\$0	\$0	\$0
440			\$0	\$0	\$0	\$260,305	\$0	\$0	\$0	\$889,000	\$0	\$0	\$0	\$0
441		\$414,820	\$0	\$0	\$0	\$207,488	\$0	\$0	\$0	\$527,000	\$0	\$0	\$0	\$0
442		\$0	\$247,197	\$0	\$0	\$0	\$69,708	\$0	\$0	\$0	\$69,708	\$0	\$0	\$0
Collections - Inactive Jobs														
429		\$105,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
430		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
434			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retention Collections		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$125,631	\$0	\$0	\$0	\$0
Total Cash Receipts		\$520,744	\$247,197	\$0	\$829,116	\$943,505	\$69,708	\$0	\$1,500,000	\$3,350,631	\$69,708	\$0	\$0	\$2,000,000
Variable Cash Disburs														
Accounts Payable		(\$150,000)	(\$504,162)	(\$681,222)	(\$681,222)	(\$681,222)	(\$604,771)		(\$604,771)	(\$604,771)	(\$604,771)	(\$526,840)	(\$526,840)	(\$526,840)
Payroll Equiva	alents (Subcontractors)	(\$56,768)	(\$56,768)	(\$56,768)	(\$50,398)	(\$50,398)	(\$50,398)	(\$50,398)	(\$50,398)	(\$43,903)	(\$43,903)	(\$43,903)	(\$43,903)	(\$34,264)
Fixed Cash Disbursements		(\$206,768)	(\$560,931)	(\$737,990)	(\$731,619)	(\$731,619)	(\$655,168)	(\$655,168)	(\$655,168)	(\$648,674)	(\$648,674)	(\$570,744)	(\$570,744)	(\$561,104)
	ling Payroll Taxes & 401k	(\$270,000)	(\$270,000)	(\$300,000)	(\$270,000)	(\$270,000)	(\$270,000)	(\$270,000)	(\$300,000)	(\$270,000)	(\$270,000)	(\$270,000)	(\$300,000)	(\$270,000)
Rent	, , ,		\$0	\$0	(\$13,450)	\$0	\$0	\$0	\$0	(\$13,450)	\$0	\$0	\$0	(\$13,450)
Medical Bene	Medical Benefits		\$0	\$0	(\$95,000)	\$0	\$0	\$0	\$0	(\$95,000)	\$0	\$0	\$0	(\$95,000)
ADP Fees		\$0	\$0	\$0	(\$4,000)	\$0	\$0	\$0	\$0	(\$4,000)	\$0	\$0	\$0	(\$4,000)
WEX - HSA		(\$1,300)	(\$1,300)	(\$1,300)	(\$1,300)	(\$1,300)	(\$1,300)	(\$1,300)	(\$1,300)	(\$1,300)	(\$1,300)	(\$1,300)	(\$1,300)	(\$1,300)
Stellar Loan ir		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Stellar Revolver interest		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BankFinancial interest		\$0 \$0	\$0 \$0											
Komatsu interest First Insurance Funding		(\$41,321)	(\$41,321)	\$0 \$0	\$0 \$0	\$0 \$0	(\$41,321)	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
Alliant Insurance		(\$178,544)	(\$41,321) \$0	\$0	\$0 \$0	\$0 \$0	(\$41,321) \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
	Workers Compensation		(\$15,000)	\$0	\$0	\$0	(\$15,000)	\$0	\$0	\$0	\$0	(\$15,000)	\$0	\$0
Other	•	\$0 (\$12,500)	(\$12,500)	(\$12,500)	(\$12,500)	(\$12,500)	(\$12,500)	(\$12,500)	(\$12,500)	(\$12,500)	(\$12,500)	(\$12,500)	(\$12,500)	(\$12,500)
	Total Disbursements	(\$710,433)	(\$901,052)	(\$1,051,790)	(\$1,127,869)	(\$1,015,419)	(\$995,289)	(\$938,968)	(\$968,968)	(\$1,044,924)	(\$932,474)	(\$869,544)	(\$884,544)	(\$957,354)
Net Cash Flow From Operations		(\$189,689)	(\$653,855)	(\$1,051,790)	(\$298,753)	(\$71,914)	(\$925,581)	(\$938,968)	\$531,032	\$2,305,707	(\$862,766)	(\$869,544)	(\$884,544)	\$1,042,646
Non-Operating Cash Flow														
Critical Vendo		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Expenses Capital Expenditures		\$0 (\$234,000)	(\$150,000) \$0	\$0 \$0	\$0 \$0	\$0 \$0	(\$150,000) \$0	\$0 \$0	\$0 \$0	\$0 \$0	(\$150,000) \$0	\$0 \$0	\$0 \$0	\$0 \$0
Capital Expenditures Asset Sales		(\$234,000)	\$0 \$0	\$2,100,000	\$0 \$0	\$0 \$0	\$0 \$0							
Cash from (to) Bank	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$0	\$0 \$0	(\$2,100,000)	\$0	\$0	\$0
Net Cash Flow	,	(\$423,689)	(\$803,855)	(\$1,051,790)	(\$298,753)	(\$71,914)	(\$1,075,581)	(\$938,968)	\$531,032	\$2,305,707	(\$1,012,766)	(\$869,544)	(\$884,544)	\$1,042,646
Beginning Cash		\$4,794,820	\$4,371,131	\$3,567,276	\$2,515,486	\$2,216,732	\$2,144,818	\$1,069,237	\$130,269	\$661,301	\$2,967,007	\$1,954,242	\$1,084,698	\$200,155
Ending Cash		\$4,794,620 \$4,371,131	\$3,567,276	\$2,515,486	\$2,315,466	\$2,216,732	\$2,144,616	\$1,069,237	\$130,269	\$2,967,007	\$2,967,007 \$1,954,242	\$1,954,242 \$1,084,698	\$1,064,696	\$200,155
-	Designing													
Accounts Receivable Accounts Receivable		\$2,610,271 \$2,089,526	\$2,089,526 \$1,842,329	\$1,842,329 \$1,842,329	\$6,637,038 \$5,807,922	\$5,807,922 \$4,864,417	\$4,864,417 \$4,794,708	\$4,794,708 \$4,794,708	\$9,789,042 \$8,289,042	\$8,289,042 \$5,064,042	\$5,064,042 \$4,994,333	\$4,994,333 \$4,994,333	\$4,994,333 \$4,994,333	\$10,025,333 \$8,025,333
Accounts Necestable	Linding	Ψ2,000,320	ψ1,042,323	ψ1,072,329	ψυ,υυτ,υΖΖ	ψτ,υυτ,τ17	ψτ,1 υτ,1 00	ψτ,1 στ,100	ψ0,203,042	ψ0,004,042	ψτ,σστ,υυυ	ψτ,σστ,σσσ	ψ τ ,υυ τ ,υυυ	ψ0,020,000

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	Week Ending 5/12/23	Week Ending 5/19/23	Week Ending 5/26/23	Week Ending 6/2/23	Week Ending 6/9/23	Week Ending 6/16/23	Week Ending 6/23/23	Week Ending 6/30/23	Week Ending 7/7/23	Week Ending 7/14/23	Week Ending 7/21/23	Week Ending 7/28/23	Week Ending 8/4/23
Payroll													
432 - Park Ten	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000
439 - Chelford 2	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000
440 - Chelford 3	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000	\$22,000
441 - LSRR	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000
442 - Laredo	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Shop	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Corporate	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Wages	\$195,000	\$195,000	\$195,000	\$195,000	\$195,000	\$195,000	\$195,000	\$195,000	\$195,000	\$195,000	\$195,000	\$195,000	\$195,000
Payroll Burden	\$60,000	\$60,000	\$90,000	\$60,000	\$60,000	\$60,000	\$60,000	\$90,000	\$60,000	\$60,000	\$60,000	\$90,000	\$60,000
401K	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Total Payroll	\$270,000	\$270,000	\$300,000	\$270,000	\$270,000	\$270,000	\$270,000	\$300,000	\$270,000	\$270,000	\$270,000	\$300,000	\$270,000
Total Budget	\$270,000	\$270,000	\$300,000	\$270,000	\$270,000	\$270,000	\$270,000	\$300,000	\$270,000	\$270,000	\$270,000	\$300,000	\$270,000
Variance													
Variance %													
Project payments													
432 - Park Ten	\$103,384	\$280,465	\$368,995	\$365,810	\$365,810	\$327,584	\$327,584	\$327,584	\$324,337	\$324,337	\$285,372	\$285,372	\$280,552
439 - Chelford 2	\$41,354	\$112,186	\$147,598	\$146,324	\$146,324	\$131,034	\$131,034	\$131,034	\$129,735	\$129,735	\$114,149	\$114,149	\$112,221
440 - Chelford 3	\$33,083	\$89,749	\$118,078	\$117,059	\$117,059	\$104,827	\$104,827	\$104,827	\$103,788	\$103,788	\$91,319	\$91,319	\$89,777
441 - LSRR	\$28,948	\$78,530	\$103,319	\$102,427	\$102,427	\$91,724	\$91,724	\$91,724	\$90,814	\$90,814	\$79,904	\$79,904	\$78,555
442 - Laredo	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Shop	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
Total project payments	\$206,768	\$560,931	\$737,990	\$731,619	\$731,619	\$655,168	\$655,168	\$655,168	\$648,674	\$648,674	\$570,744	\$570,744	\$561,104
Total project payments budget	\$206,768	\$560,931	\$737,990	\$731,619	\$731,619	\$655,168	\$655,168	\$655,168	\$648,674	\$648,674	\$570,744	\$570,744	\$561,104

Variance Variance %